

IN THE UNITED STATES BANKRUPTCY COURT FOR THE MIDDLE DISTRICT OF TENNESSEE

IN RE:)
BENITA ANN BROWN) CHAPTER: 13
3040 SPLIT OAK TRAIL) CASE NO.: 14-06859
ANTIOCH, TN 37013) JUDGE: MASHBURN
SSN: XXX-XX-1515)
Debtor.)

**AGREED ORDER GRANTING DEBTOR'S EXPEDITED MOTION TO UTILIZE INSURANCE
PROCEEDS TO APPLY TO THE SECURED CLAIM OF TIDEWATER FINANCE COMPANY,
REQUIRE RELEASE OF TITLE AND TO MODIFY PLAN TO INCUR DEBT FOR
REPLACEMENT VEHICLE THROUGH INLAND BANK AND PAY THROUGH THE PLAN**

THIS MATTER CAME BEFORE THE COURT on March 4, 2015, upon the Debtor's Expedited Motion to Utilize Insurance Proceeds to Apply to the Secured Claim of Tidewater Finance Company, Require Release of Title and to Modify Plan to Incur Debt for Replacement Vehicle through Inland Bank and Pay Through The Plan. At this hearing, the Chapter 13 Trustee and counsel for the Debtor advised the Court that they had agreed to resolve this matter on the terms set forth herein. Based upon this agreement, the Court finds and, accordingly, **ORDERS** as follows:

1. The Debtor is authorized to use insurance proceeds received from Bristol West Insurance in the amount of \$12,645.19 resulting from the total loss of the 2009 Nissan Maxima to apply to the secured balance of Tidewater Finance Company.
2. TMC Group, the optional GAP insurance policy, shall satisfy the remaining balance owed to Tidewater Finance Company and Tidewater Finance Company shall be required to apply for such insurance through TMC Group in order to receive the remaining balance owed.
3. The claim of Tidewater Finance Company shall be considered paid in full and the Trustee shall cease monthly payments.

4. Tidewater Finance Company shall be required to release the lien on the 2009 Nissan Maxima to Bristol West Insurance, PO Box 258806, Oklahoma City, OK 73125-8806 to allow them to dispose of the salvage value in the destroyed vehicle.

5. Tidewater Finance Company shall be required to execute all necessary forms to complete this transaction as quickly as possible.

6. Bristol West Insurance shall remit proceeds in the amount of \$12,645.19 payable to the Debtor and lienholder, Tidewater Finance Company, and send said proceeds to Debtor, c/o Rothschild & Ausbrooks, PLLC, 1222 16th Avenue S, Ste 12, Nashville, TN 37212 so that the Debtor can execute the joint check and send it directly to Tidewater Finance Company.

7. The Debtor shall be authorized to finance a replacement vehicle with Inland Bank in the amount of \$16,293.00 at a rate of twenty-two percent (22%), to be paid by the Trustee with an ongoing monthly payment of \$450.00 and the following conditions as required by Inland Bank:

a. The Debtor shall maintain full coverage insurance on the motor vehicle and list Inland Bank as the loss payee.

b. The Debtor waives discharge of this post-petition debt to Inland Bank.

c. The monthly payments to Inland Bank shall be disbursed with all other secured claims. Inland Bank's claim for post-petition financing is a continuing debt under 11 U.S.C. § 1328(a)(1) and is not subject to discharge thereunder.

d. This claim shall be treated by the Trustee as a long term obligation pursuant to 11 U.S.C. § 1322(b)(5), and the Trustee need not allocate interest and principal in the disbursements to Inland Bank.

e. The Debtor's obligation to Inland Bank is a secured obligation and shall be paid directly by the Debtor after completion of the Chapter 13 plan pursuant to the terms of the agreement between the Debtor and Inland Bank.

f. The parties further agree that should the Debtor default on the plan payments or insurance, Inland Bank shall notify Debtor and Debtor's counsel of the default and, if the default is not

cured within ten (10) days of such notice, Inland Bank may thereupon have relief from the automatic stay of 11 U.S.C. §362(a) by the filing of a “Notice of Default Constituting Order of Relief From Stay” without the necessity of the filing of a motion for a hearing in this Court.

8. Plan payments shall be increased from \$872.00 bi-weekly to \$891.00 bi-weekly.
 9. The payment to Maynard Select shall increase to \$41.93 per month.
 10. The dividend to unsecured creditors shall remain twenty percent (20%) and the base would increase from \$112,600.00 to \$118,480.00.
11. The Debtor attended the Trustee’s financial management course on February 25, 2015.

*THIS ORDER WAS SIGNED AND ENTERED ELECTRONICALLY AS
INDICATED AT THE TOP OF THE FIRST PAGE.*

APPROVED FOR ENTRY:

/s/ Mary Beth Ausbrooks

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Digitally signed by /s/ Henry E. Hildebrand, III
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